

**Town of Los Gatos
Summary Investment Information
December 31, 2022**

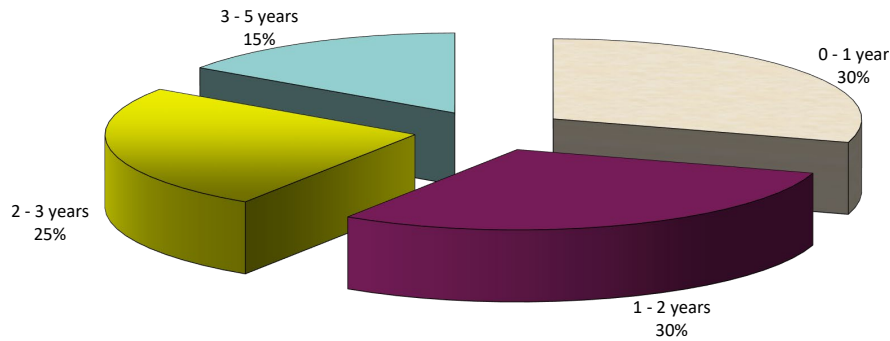
Weighted Average YTM Portfolio Yield: **2.28%** **Weighted Average Maturity (days)** **439**

	<u>This Month</u>	<u>Last Month</u>	<u>One year ago</u>
Portfolio Balance	\$64,463,675	\$65,273,987	\$60,407,357

Benchmarks/ References:

Town's Average Yield	2.28%	2.01%	1.20%
LAIF Yield for month	2.17%	1.77%	0.21%
3 mo. Treasury	4.41%	4.38%	0.06%
6 mo. Treasury	4.77%	4.71%	0.19%
2 yr. Treasury	4.43%	4.31%	0.74%
5 yr. Treasury (most recent)	4.01%	3.74%	1.27%
10 Yr. Treasury	3.88%	3.61%	1.51%

Portfolio Maturity Profile



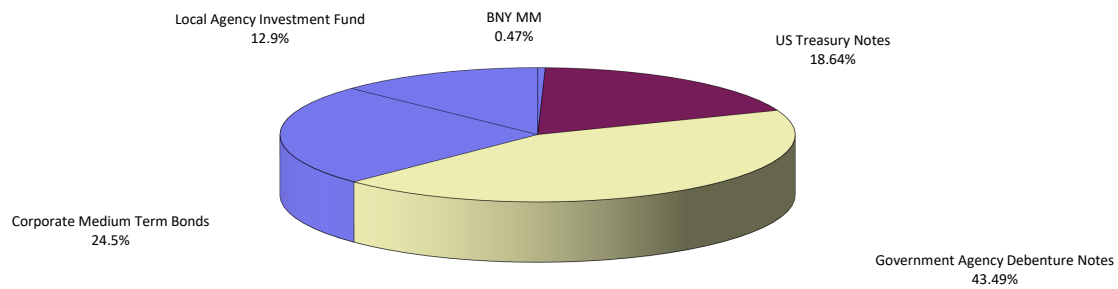
Compliance: The Town's investments are in compliance with the Town's investment policy dated January 17, 2023 and also in compliance with the requirements of Section 53600 at seq. of the California State Code. Based on the information available, the Town has sufficient funds to meet the cash demands for the next six months.

Town of Los Gatos
Portfolio Allocation & Treasurer's Cash Fund Balances
December 31, 2022

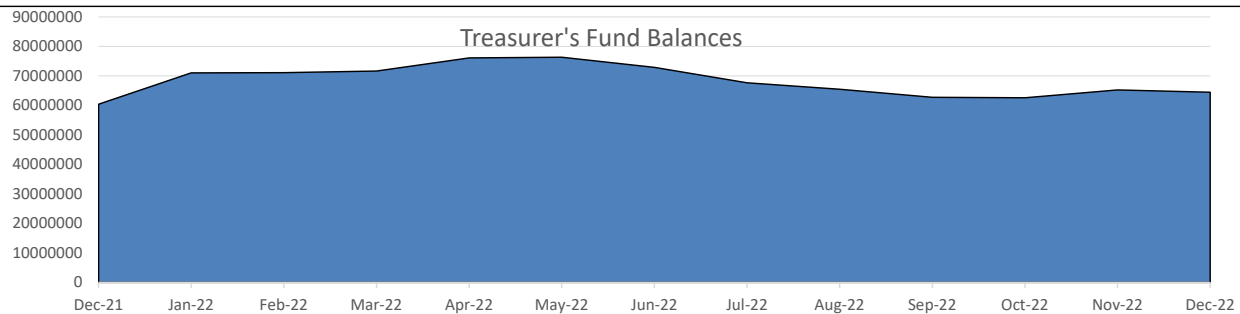
	Month	YTD
Fund Balances - Beginning of Month/Period	\$65,273,986.94	\$72,886,942.83
Receipts	4,407,209.11	24,570,269.20
Disbursements	(5,217,521.12)	(32,993,537.10)
Fund Balances - End of Month/Period	<u>\$64,463,674.93</u>	<u>\$64,463,674.93</u>

<u>Portfolio Allocation:</u>	%	% of Portfolio	<u>Max. % Or \$ Allowed Per State Law or Policy</u>
BNY MM	\$252,778.29	0.47%	20% of Town Portfolio
US Treasury Notes	\$10,037,973.70	18.64%	No Max. on US Treasuries
Government Agency Debenture Notes	\$23,416,349.00	43.49%	No Max. on Non-Mortgage Backed
Corporate Medium Term Bonds	\$13,198,477.01	24.51%	30% of Town Portfolio
Local Agency Investment Fund	\$6,941,939.56	12.89%	\$75 M per State Law
Subtotal - Investments	53,847,517.56	100.00%	
Reconciled Demand Deposit Balances	<u>10,616,157.37</u>		
Total Treasurer's Fund	<u>\$64,463,674.93</u>		

Portfolio Investment Allocation



Treasurer's Fund Balances



Town of Los Gatos
Non-Treasury Restricted Fund Balances
December 31, 2022

	Beginning <u>Balance</u>	DEC 22 Deposits <u>Realized Gain/Adj.</u>	DEC 22 Interest/ <u>Earnings</u>	DEC 22 <u>Withdrawals</u>	Ending <u>Balance</u>	
Non-Treasury Funds:						
Cert. of Participation 2002 Series A Reserve Fund	\$ 688,680.37		\$ 1,776.46		\$ 690,456.83	Note 1
Cert. Of Participation 2010 Ser A Lease Pymt Fund	132.84		0.34		133.18	Note 1
Cert. of Participation 2002 Lease Payment Fund	2,043.36		5.32		2,048.68	Note 1
Cert. of Participation 2010 Series Reserve Fund	1,287,499.24		3,620.15		1,291,119.39	Note 2
Total Restricted Funds:	<u>\$ 1,978,355.81</u>	<u>\$ -</u>	<u>\$ 5,402.27</u>	<u>\$ -</u>	<u>\$ 1,983,758.08</u>	
CEPPT IRS Section 115 Trust	643,821.47		18,501.50	0.00	\$ 662,322.97	Just check this with the final quai
Grand Total COP's and CEPPT Trust	<u>\$ 2,622,177.28</u>	<u>\$ -</u>	<u>\$ 23,903.77</u>	<u>\$ -</u>	<u>\$ 2,646,081.05</u>	

These accounts are not part of the Treasurer's fund balances reported elsewhere in this report, as they are for separate and distinct entities.

Note 1: The three original funds for the Certificates of Participation 2002 Series A consist of construction funds which will be expended over the next few years, reserve funds which will guarantee the payment of lease payments, and a third fund for the disbursement of lease payments and initial delivery costs.

Note 2: The 2010 COP Funds are all for the Library construction, reserves to guarantee lease payments, and a lease payment fund for the life of the COP issue. The COI fund was closed in September 2010.

Note 3: The CEPPT Section IRS Section 115 Trust was established as an irrevocable trust dedicated to accumulate resources to fund the Town's unfunded liabilities related to pension and other p

**Town of Los Gatos
Statement of Interest Earned
December 31, 2022**

Interest by Month

July 2022	\$60,107.76
August 2022	61,456.65
September 2022	60,153.38
October 2022	68,965.25
November 2022	68,430.71
December 2022	77,485.61
January 2023	
February 2023	
March 2023	
April 2023	
May 2023	
June 2023	
	<u><u>\$396,599.36</u></u>

Town of Los Gatos Investment Schedule December 2022

Institution	CUSIP #	Security	Deposit Date	Par Value	Original Cost	Market Value	Purchased Interest	Maturity Date or Call Date	Yield to Maturity or Call	Interest Received to Date	Interest Earned Prior Yrs.	Interest Earned Current FY	Days to Maturity
Treasury	91282CAP6	US Treasury Note	6/30/2021	1,000,000.00	995,390.63	964,726.56		10/15/2023	0.33%	\$ 1,615.44	\$ 3,260.06	\$ 1,643.43	288
Toyota Motor Credit	89236THA6_1	Corporate Bond	04/12/21	500,000.00	510,580.00	488,811.04		8/25/2023	0.45%	\$ 9,243.75	\$ 2,780.30	\$ 1,152.20	237
Toyota Motor Credit	89236THA6	Corporate Bond	1/11/2022	1,100,000.00	1,107,315.00	1,075,384.30		8/25/2023	0.94%	\$ 9,240.00	\$ 4,812.29	\$ 5,208.60	237
US Treasury	91282CDD0	US Treasury Note	1/13/2022	1,100,000.00	1,090,675.78	1,060,769.53		10/31/2023	0.85%	\$ 3,281.77	\$ 4,286.54	\$ 4,694.78	304
US Treasury	91282CCN9	US Treasury Note	1/13/2022	1,200,000.00	1,188,375.00	1,168,406.26		7/31/2023	0.75%	\$ 823.37	\$ 4,153.18	\$ 4,548.72	212
FFCB	3133EKMx1	Gov. Agency Debenture	8/2/2019	1,000,000.00	1,014,400.00	971,934.33		2/23/2024	1.90%	\$ 73,775.83	\$ 55,756.94	\$ 9,651.25	419
FFCB	3133EMIB1	Gov. Agency Debenture	10/8/2020	1,600,000.00	1,598,000.00	1,512,321.33		3/28/2024	0.34%	\$ 9,453.34	\$ 9,279.41	\$ 2,710.18	453
FFCB	3133EMCQ3	Gov. Agency Debenture	10/16/2020	2,000,000.00	1,998,000.00	1,927,630.96		10/13/2024	0.31%	\$ 11,153.33	\$ 10,396.24	\$ 3,075.41	652
Apple	037833DB3	Corporate Bond	12/20/2022	1,300,000.00	1,228,591.00	1,213,653.62	10,262.78	6/21/2027	4.19%	\$ (10,262.78)	\$ -	\$ 1,613.96	1633
Home Depot	437076BM3	Corporate Bond	8/4/2022	1,000,000.00	991,960.00	952,740.40		1/1/2026	3.04%	\$ 4,750.00	\$ -	\$ 13,208.02	1097
Home Depot	912828ZW3	US Treasury Note	8/9/2022	350,000.00	322,096.88	317,310.55		6/30/2025	3.16%	\$ 342.39	\$ -	\$ 4,150.18	912
IBM	459200Y8	Corporate Bond	3/25/2021	1,000,000.00	1,071,040.00	972,886.72		5/15/2024	0.71%	\$ 49,166.67	\$ 9,358.41	\$ 3,727.16	501
US Treasury	912828R28	US Treasury Note	7/2/2019	500,000.00	497,246.09	495,351.56		4/30/2023	1.77%	\$ 27,046.54	\$ 26,507.80	\$ 4,458.35	120
Freddie Mac	3137EAEN5	Gov. Agency Debenture	7/19/2019	2,000,000.00	2,072,358.00	1,983,123.36		6/19/2023	1.79%	\$ 187,916.67	\$ 107,829.55	\$ 18,422.13	170
FFCB	3133EKFV0	Gov. Agency Debenture	7/22/2019	1,000,000.00	999,630.00	999,028.21		1/17/2023	1.89%	\$ 55,989.58	\$ 55,482.90	\$ 9,505.45	17
Treasury	91282CBT7	US Treasury Note	9/30/2022	800,000.00	712,565.18	717,875.00		3/31/2026	4.14%	\$ -	\$ -	\$ 7,806.54	1186
FFCB	3133ENP95	Gov. Agency Debenture	9/30/2022	900,000.00	900,939.60	899,153.96		9/30/2025	4.14%	\$ -	\$ -	\$ 9,562.22	1004
US Treasury	91282CDA6	Gov. Agency Debenture	1/31/2022	1,100,000.00	1,085,222.44	1,063,433.59		9/30/2023	1.07%	\$ 1,820.74	\$ 4,781.92	\$ 5,865.83	273
US Treasury	91282CAW1	Gov. Agency Debenture	7/15/2021	1,200,000.00	1,199,437.50	1,153,875.00		11/15/2023	0.27%	\$ 4,002.72	\$ 3,107.52	\$ 1,633.67	319
American Honda	02665WCZ2	Corporate Bond	11/27/2019	1,000,000.00	1,012,410.01	963,812.31		6/27/2024	2.12%	\$ 72,733.34	\$ 55,189.68	\$ 10,734.57	544
JP Morgan Chase	46625HRS1	Gov. Agency Debenture	9/23/2022	500,000.00	474,660.00	472,653.08		3/15/2026	4.70%	\$ 3,644.44	\$ -	\$ 6,316.61	1170
Honeywell Int'l.	438516BW5	Corporate Bond	11/20/2019	1,000,000.00	1,014,660.00	961,879.02		7/15/2024	1.64%	\$ 62,483.33	\$ 51,828.99	\$ 10,006.86	562
Caterpillar Financial Serv	14913Q2V0	Corporate Bond	2/23/2021	1,000,000.00	1,077,370.00	972,522.93		5/17/2024	0.44%	\$ 49,400.00	\$ 6,129.72	\$ 2,292.42	503
FNMA	3135G0V75	Gov. Agency Debenture	10/17/2019	1,100,000.00	1,105,833.30	1,053,414.19		7/2/2024	1.63%	\$ 52,456.25	\$ 48,706.74	\$ 9,080.08	549
US Bancorp	91159HHV5	Corporate Bond	12/24/2019	1,000,000.00	1,049,040.00	982,424.56		1/5/2024	2.12%	\$ 88,218.75	\$ 54,380.13	\$ 10,887.86	370
FHLB	3133834G3	Gov. Agency Debenture	3/11/2021	1,400,000.00	1,460,522.00	1,384,401.94		6/9/2023	0.19%	\$ 51,897.22	\$ 3,664.98	\$ 1,416.71	160
FFCB	3133EKQA7	Gov. Agency Debenture	10/21/2019	1,000,000.00	1,019,780.00	958,996.01		9/10/2024	1.66%	\$ 60,031.11	\$ 45,130.78	\$ 8,447.67	619
PNC Financial	69349LAM0	Corporate Bond	2/7/2022	1,000,000.00	1,033,470.00	993,122.23		6/25/2023	1.49%	\$ 17,733.33	\$ 5,372.34	\$ 6,912.67	176
FHLB	3135G0SX7	Gov. Agency Debenture	6/10/2022	1,200,000.00	1,102,952.40	1,083,218.59		8/25/2025	3.04%	\$ 937.50	\$ 1,902.68	\$ 17,504.64	968
Treasury	912828ZL7	Gov. Agency Debenture	4/12/2022	1,700,000.00	1,583,927.57	1,552,710.95		4/30/2025	2.72%	\$ 3,504.49	\$ 9,611.14	\$ 22,385.45	851
JP Morgan Chase	46625HJT8	Corporate Bond	9/23/2019	1,400,000.00	1,485,414.00	1,382,205.59		2/1/2024	2.39%	\$ 154,913.89	\$ 96,022.89	\$ 17,475.98	397
American Honda	02665WDH1	Corporate Bond	2/14/2020	600,000.00	603,756.00	592,990.07		5/10/2023	1.75%	\$ 33,995.00	\$ 25,034.14	\$ 5,312.90	130
Treasury	912828V23	US Treasury Note	11/29/2021	1,000,000.00	1,032,933.04	975,546.88		12/31/2023	0.66%	\$ 24,456.52	\$ 3,924.44	\$ 3,390.13	365
Treasury	91282CBE0_2	Gov. Agency Debenture	10/7/2021	1,000,000.00	994,768.98	953,710.94		1/15/2024	0.36%	\$ 964.67	\$ 2,587.41	\$ 1,789.78	380
FHLB	3130ALH98	Gov. Agency Debenture	2/26/2021	1,000,000.00	997,610.00	946,443.31		2/26/2024	0.33%	\$ 3,750.00	\$ 4,416.63	\$ 1,661.88	422
FHLB	3130AQF65	US Treasury Note	11/30/2022	1,300,000.00	1,160,559.40	1,165,394.27		12/21/2026	4.15%	\$ 947.92	\$ -	\$ 4,296.91	1451
Treasury	912828U57	US Treasury Note	7/31/2019	1,000,000.00	1,011,875.00	976,640.62		11/30/2023	1.84%	\$ 70,833.33	\$ 54,014.24	\$ 9,332.04	334
Treasury	912828X70	US Treasury Note	12/30/2019	1,000,000.00	1,010,589.29	965,156.25		4/30/2024	1.75%	\$ 62,703.30	\$ 48,922.73	\$ 9,859.56	486
Treasury	912828XT2	US Treasury Note	10/31/2019	1,000,000.00	1,015,667.41	963,828.12		5/31/2024	1.64%	\$ 61,639.34	\$ 44,208.50	\$ 8,360.09	517
American Honda	02665WCQ2	Corporate Bond	9/14/2021	950,000.00	1,012,871.00	943,283.17		10/10/2023	0.41%	\$ 36,924.65	\$ 3,232.93	\$ 2,058.34	283
FFCB	3133EJ3Q0	Gov. Agency Debenture	8/28/2019	1,500,000.00	1,587,503.75	1,469,140.89		12/21/2023	2.12%	\$ 142,911.46	\$ 64,945.24	\$ 11,523.55	355
Freddie Mac	3133EKKT2	Gov. Agency Debenture	6/24/2019	1,550,000.00	1,573,188.00	1,546,731.53		2/8/2023	1.82%	\$ 117,606.25	\$ 86,008.42	\$ 14,360.75	399
Treasury	91282CBE0	Gov. Agency Debenture	9/15/2021	650,000.00	647,615.46	619,912.11		1/15/2024	0.28%	\$ 675.62	\$ 1,447.14	\$ 924.56	380
Subtotal				\$ 46,500,000.00	\$ 46,652,799.71	\$ 44,818,555.84	\$ 10,262.78			\$ 1,614,721.07	\$ 1,018,474.95	\$ 308,970.06	
BNY MM		Money Market			252,778.29	252,778.29			0.00%				1
LAIF		State Investment Pool			6,941,939.56	6,941,939.56			2.17%			59,805.13	1
					\$53,847,517.56	\$52,013,273.69				\$ 1,614,721.07	\$ 1,018,474.95	\$ 368,775.19	
Matured Assets													
IBM	459200HG9	Corporate Bond	8/8/2019	1,000,000.00	995,010.00			8/1/2022	2.05%	\$ 55,885.42	\$ 59,141.32	\$ 1,790.47	
JP Morgan Chase	46625HUE1	Gov. Agency Debenture	2/11/2020	900,000.00	934,587.00			9/23/2022	1.74%	\$ 76,537.50	\$ 38,210.60	\$ 3,733.22	
Treasury	912828L57	US Treasury Note	7/22/2019	1,200,000.00	1,197,988.40			9/30/2022	2.09%	\$ 67,016.39	\$ 63,644.66	\$ 5,451.87	
Treasury	912828M80	US Treasury Note	7/22/2019	1,000,000.00	1,006,175.23			11/30/2022	1.81%	\$ 67,158.47	\$ 53,444.10	\$ 7,613.55	
BankAmerica Corp	06051GHC6	Corporate Bond	10/9/2020	1,300,000.00	1,366,287.00			12/20/2023	0.66%	\$ 85,805.92	\$ 31,569.88	\$ 9,235.07	
Total Investments "Matured"												\$ 27,824.17	
Total Interest FY 22_23 Matured and Current												\$ 396,599.36	
Maturity Profile					Amount								
I					\$27,257,067.08								
1-2 years					\$18,112,198.45								
2-3 years					\$3,909,916.45								
3-5 years					\$ 4,568,335.58								
					\$53,847,517.56								
Market to Cost Position Report						Amortized							
<u>Institution</u>						<u>Cost</u>							
BNY Assets						\$46,652,799.71							
BNY MM						252,778.29							
LAIF						6,941,939.56							
Totals:						\$53,847,517.56							

Town of Los Gatos

Insight ESG Ratings as of December 31, 2022

Security Description	Maturity Date	Par/Shares	Moody Rating	S&P Rating	Insight ESG Rating	Environment	Social	Governance
IBM CORP 1.875% 01AUG2022	8/1/2022	\$ 1,000,000	A3	A-	2	1	2	5
JPMORGAN CHASE & CO 3.25% 23SEP2022	9/23/2022	\$ 900,000	A1	A-	3	1	2	4
AMERICAN HONDA FINANCE 1.95% 10MAY2023	5/10/2023	\$ 600,000	A3	A-	2	2	3	3
PNC BANK NA 3.8% 25JUL2023 (CALLABLE 25JUN23)	7/25/2023	\$ 1,000,000	A3	A-	3	2	3	3
TOYOTA MOTOR CREDIT CORP 1.35% 25AUG2023	8/25/2023	\$ 1,600,000	A1	A+	3	3	3	5
AMERICAN HONDA FINANCE 3.625% 10OCT2023	10/10/2023	\$ 950,000	A3	A-	2	2	3	3
JPMORGAN CHASE & CO 3.875% 01FEB2024	2/1/2024	\$ 1,400,000	A1	A-	3	1	2	4
US BANCORP 3.375% 05FEB2024 (CALLABLE 05JAN24)	2/5/2024	\$ 1,000,000	A2	A	3	3	4	4
IBM CORP 3.0% 15MAY2024	5/15/2024	\$ 1,000,000	A3	A-	2	1	2	5
CATERPILLAR FIN SERVICES 2.85% 17MAY24	5/17/2024	\$ 1,000,000	A2	A	3	3	2	4
AMERICAN HONDA FINANCE 2.4% 27JUN2024	6/27/2024	\$ 1,000,000	A3	A-	2	2	3	3
HONEYWELL INTERNATIONAL 2.3% 15AUG2024 (CALLABLE 15JUL24)	8/15/2024	\$ 1,000,000	A2	A	3	3	4	4
HOME DEPOT INC. 3% 01APR2026 (CALLABLE 01JAN2026)	4/1/2026	\$ 1,000,000	A2	A	1	2	2	2
APPLE INC. 2.9% 12SEP2027 (CALLABLE 12JUN2027)	9/12/2027	\$ 1,300,000	Aaa	AA+	3	3	3	5
Total/Average		\$ 14,750,000			2.5	2.1	2.7	3.9

*ESG ratings are from 1 to 5, with 1 as the highest rating and 5 as the lowest. All ratings are weighted by industry rankings, based on the importance of the category within the individual industry.

Fund Schedule

Fund Number	Fund Description	Prior Year Carryforward 7/1/2022	Increase/ (Decrease) July-Nov	December 2022				Estimated Fund Balance 12/31/2022*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
111	GENERAL FUND							
	Non-Spendable:		-	-	-	-	-	
	Loans Receivable	159,000						159,000
	Restricted Fund Balances:							
	Pension	690,000						690,000
	Committed Fund Balances:							
	Budget Stabilization	5,991,566						5,991,566
	Catastrphic	5,991,566						5,991,566
	Pension/OPEB	300,000						300,000
	Assigned Fund Balances:							
	Open Space	410,000		-	-	-		410,000
	Sustainability	140,553						140,553
	Capital/Special Projects	11,071,231						11,071,231
	Carryover Encumbrances	33,145	-	-	-	-		33,145
	Compensated Absences	1,519,147	-	-	-	-		1,519,147
	Measure G District Sales Tax	590,581	-	-	-	-		590,581
	Unassigned Fund Balances:							
	Other Unassigned Fund Balance Reserve (Pre YE distribution)	-	(3,355,854)	6,211,284	(6,732,033)		-	(3,876,603)
	General Fund Total	26,896,789	(3,355,854)	6,211,284	(6,732,033)	-	-	23,020,186

Fund Schedule

Fund Number	Fund Description	Prior Year Carryforward 7/1/2022	Increase/ (Decrease) July-Nov	December 2022				Estimated Fund Balance 12/31/2022*
				Current Revenue	Current Expenditure	Transfer In	Transfer Out	
	SPECIAL REVENUE							
211/212	CDBG	166,654	-	-	-	-	-	166,654
222	Urban Runoff (NPDES)	451,558	55,835	29,996	(20,719)	-	-	516,670
231-236	Landscape & Lighting Districts	174,236	(2,243)	-	(75)	-	-	171,918
241	ARPA	-	3,614,872	-	-	-	-	3,614,872
251	Los Gatos Theatre	19,500	(3,182)	17,850	(192)	-	-	33,976
711-714	Library Trusts	555,254	15,463	-	(382)	-	-	570,335
	Special Revenue Total	1,367,202	3,680,745	47,846	(21,368)	-	-	5,074,425
	CAPITAL PROJECTS							
411	GFAR - General Fund Appropriated Reserve	14,783,787	1,314,643	82,237	(310,913)	33,000	-	15,902,754
421	Grant Funded Projects	(948,603)	26,444	293,900	(27,787)	-	-	(656,046)
461-463	Storm Basin Projects	3,218,811	56,072	888	-	-	-	3,275,771
471	Traffic Mitigation Projects	405,570	(1,127)	-	(670,514)	-	-	(266,071)
472	Utility Undergrounding Projects	3,302,514	60,167	159	-	-	-	3,362,840
481	Gas Tax Projects	1,836,068	(1,015,244)	130,617	-	-	-	951,441
	Capital Projects Total	22,598,147	440,955	507,801	(1,009,214)	33,000	-	22,570,689
	INTERNAL SERVICE FUNDS							
611	Town General Liability	803,292	(624,462)	46,200	(600)	-	-	224,430
612	Workers Compensation	1,295,185	(212,201)	111,905	(128,184)	-	-	1,066,705
621	Information Technology	2,990,932	(124,793)	159,136	(58,362)	-	-	2,966,913
631	Vehicle & Equipment Replacement	2,222,395	(135,356)	164,209	-	-	-	2,251,248
633	Facility Maintenance	928,481	(171,633)	234,783	(12,398)	-	-	979,233
	Internal Service Funds Total	8,240,285	(1,268,445)	716,233	(199,544)	-	-	7,488,529
	Trust/Agency							
942	RDA Successor Agency	(7,607,527)	(1,643,350)	1,893,713	(1,893,909)	-	-	(9,251,073)
	Trust/Agency Fund Total	(7,607,527)	(1,643,350)	1,893,713	(1,893,909)	-	-	(9,251,073)
	Total Town	51,494,896	(2,145,949)	9,376,877	(9,856,068)	33,000	-	48,902,756

* Interfund transfers and ARPA funding allocation to be performed as part of the fiscal year end closing entries.

Deposit Accounts of Interest:

111-23541 General Plan Update deposit account balance \$1,310,890
 111-23521 BMP Housing deposit account balance \$3,698,538